



**United Way of Massachusetts Bay, Inc.
Boston, MA**

Project Title	Funding Futures Initiative
Contact Information	Jeffery Hayward 245 Summer Street, Suite 1401 Boston, MA 02210-1121 (617) 624-8150
AFI Grant Amount	\$500,000
Nonfederal Support	\$500,000
Project Period	September 2005 – September 2010
Project Description	United Way of Massachusetts Bay (UWMB) will build upon existing AFI-funded and other IDA programs operated through partners in this project to offer 500 IDAs. Four hundred IDAs are for post-secondary education and 60 for capitalizing a small business, at a match rate of \$2 to \$1. Forty IDAs are for homeownership at a match rate of \$3 to \$1. Under this program, work in Lynn will be conducted in partnership with Lynn Housing Authority and Neighborhood Development, a city agency with multiple economic development projects. Work in Salem will be with Salem Harbor Community Development Corporation, a nonprofit housing and community economic development agency that is also a UWMB affiliate.
Target Population	Lynn and Salem, Massachusetts, along with additional cities and towns in the Metropolitan Boston area.
Grantee/Collaborative Description	UWMB is a 70 year-old not-for-profit agency that manages a portfolio of 200 partner agencies across the 64 cities and towns in Massachusetts. This AFI Project is a partnership with Allston-Brighton Community Development Corporation (which operates multiple existing AFI Projects, including the MIDAS Statewide IDA collaborative) and the Massachusetts Department of Transitional Assistance. UWMB has funded MIDAS for the past four years. Financial institution partners include Peoples Federal Savings Bank and Bank of America.